



**NOTICE OF
SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN AVENUE, HICKORY CREEK, TEXAS 75065
MONDAY, JUNE 22, 2026, 5:00 PM**

AGENDA

Call to Order

Roll Call

Pledge of Allegiance to the U.S. And Texas Flags

Invocation

Items of Community Interest

Pursuant to Texas Government Code Section 551.0415 the Economic Development Corporation may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.

Public Comment

This item allows the public an opportunity to address the Economic Development Corporation on both agenda and non-agenda items. To comply with the provisions of the Open Meetings Act, the EDC cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the board. Comments will be limited to three minutes total for any and all items being presented. Public Comment is for information only. No charges and/or complaints will be heard against any elected official, board member, the Town, or employee of the Town that are prohibited by law.

Consent Agenda

Items on the Consent Agenda are considered to be self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the Economic Development Corporation.

1. May 2026 Meeting Minutes
2. May 2026 Financials

3. Monthly Performance Data

Regular Agenda

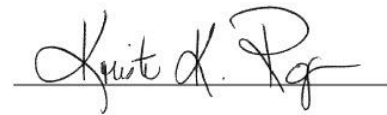
4. Consider and act on the proposed 2026-2027 EDC Budget.
5. Consider and act on allocating funds for temporary restroom facilities to be located at 8310 S. Stemmons Freeway.
6. Consider and act on allocating marketing funds to promote restaurants located in Hickory Creek.

Adjournment

The Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact Town Hall at 940-497-2528 or by fax 940-497-3531 so that appropriate arrangements can be made.

I, Kristi Rogers, Town Secretary, do hereby certify, that this meeting notice was posted on the bulletin board at Town Hall, 1075 Ronald Reagan Avenue, Hickory Creek, Texas on June 15, 2026, at 3:00 p.m.

A handwritten signature in cursive script, appearing to read "Kristi D. Rogers", is written over a horizontal line.

Kristi Rogers, Town Secretary
Town of Hickory Creek

**SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN, HICKORY CREEK, TEXAS
THURSDAY, MAY 28, 2026**

MINUTES

Call to Order

President May called the meeting to order at 6:02 p.m.

Roll Call

The following directors were present:

President Sugene May

Vice President Brett Kulesza

Treasurer Lynn Clark

Director Chris Gordon

The following directors were absent:

Secretary Nancy Koket

Director Stuart Birdseye

Director Paul Kenney

Also in attendance:

John Smith, Executive Director of Economic Development

Kristi Rogers, Town Secretary

Pledge of Allegiance to the U.S. And Texas Flags

President May led the Pledge of Allegiance to the U.S. and Texas Flags.

Invocation

Director Chris Gordon gave the invocation.

Items of Community Interest

A grand opening and ribbon cutting is tentatively scheduled for the end of June for the Pratt Nature Preserve and Observatory.

Public Comment

There were no speakers for public comment.

Consent Agenda

1. April 2026 Meeting Minutes
2. March 2026 Financials

Hickory Creek Economic Development Corporation

May 28, 2026

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3. April 2026 Financials
4. Monthly Performance Data

Motion made by Director Gordon to approve consent agenda items 1-4, Seconded by Vice President Kulesza.

Voting Yea: President May, Vice President Kulesza, Treasurer Clark, Director Gordon.

Motion passed unanimously.

Executive Session

The Economic Development Corporation convened into executive session at 6:08 p.m. pursuant to Texas Government Code Chapter 551 of the Texas Government Code in accordance with the authority contained in:

5. Section 551.087 to deliberate commercial or financial information the EDC has received from a business prospect, and to deliberate the offer of a financial or other incentive to a business prospect. Project VH.

Reconvene into Open Session

The Economic Development Corporation reconvened into open session at 6:54 p.m.

6. Discussion and possible action regarding matters discussed in executive session.

Motion made by Director Gordon to approve the EDC Executive Director to take action as discussed in executive session, Seconded by Treasurer Clark.

Voting Yea: President May, Vice President Kulesza, Treasurer Clark, Director Gordon.

Motion passed unanimously.

Regular Agenda

7. Discussion regarding the Hickory Creek Economic Development Corporation (EDC) and the associated 0.25% sales and use tax.

Discussion was held regarding the Hickory Creek Economic Development Corporation (EDC) and the associated 0.25% sales and use tax.

Adjournment

Motion made by Treasurer Clark to adjourn the meeting, Seconded by Vice President Kulesza.

Voting Yea: President May, Vice President Kulesza, Treasurer Clark, Director Gordon.

Motion passed unanimously.

The meeting did then stand adjourned at 7:17 p.m.

APPROVED:

ATTEST:

Sugene May, President
Hickory Creek Economic Development Corporation

Lynn Clark, Treasurer
Hickory Creek Economic Development Corporation

Hickory Creek Economic Development Corporation

Balance Sheet

As of May 31, 2026

	<u>May 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	9,990.00
Logic Economic Development	3,610,446.92
Total Checking/Savings	<u>3,620,436.92</u>
Total Current Assets	3,620,436.92
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8310 S. Stemmons Freeway	164,641.90
SWC of IH-35E and Ventana Drive	755,323.87
Total Fixed Assets	<u>1,794,965.77</u>
TOTAL ASSETS	<u><u>5,415,402.69</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,128,412.41
Net Income	286,990.28
Total Equity	<u>5,415,402.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,415,402.69</u></u>

Budget vs. Actual

October 2025 through May 2026

	<u>Oct '25 - ...</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	238,173.39	341,128.00
3004 Logic Interest	90,878.89	21,000.00
3006 Reserve Funds	0.00	1,718,472.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	6,250.00	15,000.00
	<hr/>	<hr/>
Total Income	335,302.28	2,095,600.00
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
	<hr/>	<hr/>
Total Debt Service	0.00	0.00
Expense		
4002 Administrative	9,600.00	19,200.00
4004 Attorney	1,574.50	4,000.00
4006 Audit	2,250.00	2,250.00
4008 Bank Service Charges	10.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	0.00
4014 Marketing	2,977.50	54,000.00
4018 Park Improvements	0.00	2,000,000.00
4022 Professional Service	0.00	4,000.00
4024 Public Notices/Advertising	0.00	300.00
4028 Training	0.00	1,500.00
4030 Travel Expense	0.00	1,500.00
4032 Infrastructure Improvement	0.00	0.00
4034 Land Holding Cost	31,900.00	5,250.00
4036 Land Acquisitions	0.00	3,000.00
4038 Incentives	0.00	0.00
	<hr/>	<hr/>
Total Expense	48,312.00	2,095,600.00
	<hr/>	<hr/>
Total Expense	48,312.00	2,095,600.00
Net Ordinary Income	286,990.28	0.00
	<hr/>	<hr/>
Net Income	<u>286,990.28</u>	<u>0.00</u>

Budget vs. Actual

October 2025 through May 2026

	<u>Oct 25</u>	<u>Nov 25</u>	<u>Dec 25</u>	<u>Jan 26</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	28,522.26	34,493.06	30,339.57	29,095.00
3004 Logic Interest	12,572.71	11,331.49	11,470.89	11,353.88
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,250.00	1,250.00	1,250.00	1,250.00
Total Income	<u>42,344.97</u>	<u>47,074.55</u>	<u>43,060.46</u>	<u>41,698.88</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	0.00	282.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	2,977.50	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	7,000.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>10,259.50</u>	<u>0.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>10,259.50</u>	<u>0.00</u>
Net Ordinary Income	<u>42,344.97</u>	<u>47,074.55</u>	<u>32,800.96</u>	<u>41,698.88</u>
Net Income	<u><u>42,344.97</u></u>	<u><u>47,074.55</u></u>	<u><u>32,800.96</u></u>	<u><u>41,698.88</u></u>

Budget vs. Actual

October 2025 through May 2026

	<u>Feb 26</u>	<u>Mar 26</u>	<u>Apr 26</u>	<u>May 26</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	37,098.32	26,621.99	24,249.41	27,753.78
3004 Logic Interest	10,212.18	11,401.64	11,111.70	11,424.40
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,250.00	0.00	0.00	0.00
Total Income	<u>48,560.50</u>	<u>38,023.63</u>	<u>35,361.11</u>	<u>39,178.18</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	9,600.00
4004 Attorney	0.00	822.50	235.00	235.00
4006 Audit	0.00	2,250.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	10.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	12,450.00	12,450.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>3,072.50</u>	<u>12,685.00</u>	<u>22,295.00</u>
Total Expense	<u>0.00</u>	<u>3,072.50</u>	<u>12,685.00</u>	<u>22,295.00</u>
Net Ordinary Income	<u>48,560.50</u>	<u>34,951.13</u>	<u>22,676.11</u>	<u>16,883.18</u>
Net Income	<u><u>48,560.50</u></u>	<u><u>34,951.13</u></u>	<u><u>22,676.11</u></u>	<u><u>16,883.18</u></u>

Budget vs. Actual

October 2025 through May 2026

	TOTAL	
	<u>Oct '25 - May 26</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	238,173.39	341,128.00
3004 Logic Interest	90,878.89	21,000.00
3006 Reserve Funds	0.00	1,718,472.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	6,250.00	15,000.00
Total Income	<u>335,302.28</u>	<u>2,095,600.00</u>
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>
Expense		
4002 Administrative	9,600.00	19,200.00
4004 Attorney	1,574.50	4,000.00
4006 Audit	2,250.00	2,250.00
4008 Bank Service Charges	10.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	0.00
4014 Marketing	2,977.50	54,000.00
4018 Park Improvements	0.00	2,000,000.00
4022 Professional Service	0.00	4,000.00
4024 Public Notices/Advertising	0.00	300.00
4028 Training	0.00	1,500.00
4030 Travel Expense	0.00	1,500.00
4032 Infrastructure Improvement	0.00	0.00
4034 Land Holding Cost	31,900.00	5,250.00
4036 Land Acquisitions	0.00	3,000.00
4038 Incentives	0.00	0.00
Total Expense	<u>48,312.00</u>	<u>2,095,600.00</u>
Total Expense	<u>48,312.00</u>	<u>2,095,600.00</u>
Net Ordinary Income	<u>286,990.28</u>	<u>0.00</u>
Net Income	<u><u>286,990.28</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

May 2026 Detail

06/16/26

Accrual Basis

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	05/21/2026		Deposit	27,753.78
Total 3002 Sales Tax Collections				27,753.78
3004 Logic Interest				
Deposit	05/29/2026		Deposit	11,424.40
Total 3004 Logic Interest				11,424.40
Total Income				39,178.18
Expense				
Expense				
4002 Administrative				
Check	05/21/2026	3024	Town of Hickory Creek	9,600.00
Total 4002 Administrative				9,600.00
4004 Attorney				
Check	05/21/2026	3023	Brown & Hofmeister,...	235.00
Total 4004 Attorney				235.00
4008 Bank Service Charges				
Check	05/04/2026		Ciera Bank Wire Tra...	10.00
Total 4008 Bank Service Charges				10.00
4034 Land Holding Cost				
Check	05/26/2026	3025	Advanced Electric, L...	12,450.00
Total 4034 Land Holding Cost				12,450.00
Total Expense				22,295.00
Total Expense				22,295.00
Net Ordinary Income				16,883.18
Net Income				16,883.18



HICKORY CREEK ECONOMIC DEVELOP CORP
 ATTN KRISTI K ROGERS
 1075 RONALD REAGAN AVE
 HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 05/01/2026 - 05/31/2026

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 3.7475%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 55 DAYS AND THE NET ASSET VALUE FOR 5/29/26 WAS 0.999757.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
------------------	-------------	---------------------	--------------------	---------

	BEGINNING BALANCE			3,587,846.48
05/28/2026	ACH DEPOSIT	6195065	11,176.04	3,599,022.52
05/29/2026	MONTHLY POSTING	9999888	11,424.40	3,610,446.92
	ENDING BALANCE			3,610,446.92

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	3,587,846.48
TOTAL DEPOSITS	11,176.04
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	11,424.40
ENDING BALANCE	3,610,446.92
AVERAGE BALANCE	3,589,288.55

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	103,991.35	0.00	55,503.80



PO BOX 540
GRAHAM TX 76450

>000183 6925145 0001 92428 10Z

HICKORY CREEK ECONOMIC
4 B SALES TAX
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

Managing Your Accounts

- Customer Support (940) 549-2040
Online www.cierabank.com
Mailing Address P.O. Box 540 Graham, TX 76450
Voice Banking (855) 482-6897



Summary of Accounts

Table with 3 columns: Account Type, Account Number, Ending Balance. Row: Ciera Small Business, XXXXXXXX3119, \$19,825.00

Ciera Small Business - XXXXXXXX3119

Account Summary

Table with 3 columns: Date, Description, Amount. Rows: 05/01/2026 Beginning Balance \$4,142.85, 2 Credit(s) This Period \$52,003.19, 5 Debit(s) This Period \$36,321.04, 05/31/2026 Ending Balance \$19,825.00

Ciera Bank Privacy Notice is available on www.cierabank.com

Electronic Credits

Table with 3 columns: Date, Description, Amount. Rows: 05/04/2026 Wire Deposit Ciera Bank Wires TOWN OF HICKORY CREEK GENER \$24,249.41, 05/21/2026 ACH Deposit TOWN OF HICKORY SENDER \$27,753.78

Electronic Debits

Table with 3 columns: Date, Description, Amount. Row: 05/28/2026 ACH Payment 3880 - LOCAL GOV INVESTMENT 0003880 \$11,176.04

Other Debits

Table with 3 columns: Date, Description, Amount. Row: 05/04/2026 Wire Fee Ciera Bank Wires TOWN OF HICKORY CREEK GENER \$10.00

Checks Cleared

Table with 9 columns: Check Nbr, Date, Amount, Check Nbr, Date, Amount, Check Nbr, Date, Amount. Rows: 3019 05/04/2026 \$12,450.00, 3020 05/07/2026 \$235.00, 3025* 05/27/2026 \$12,450.00

* Indicates skipped check number

Daily Balances

Table with 6 columns: Date, Amount, Date, Amount, Date, Amount. Rows: 05/01/2026 \$4,142.85, 05/07/2026 \$15,697.26, 05/27/2026 \$31,001.04, 05/04/2026 \$15,932.26, 05/21/2026 \$43,451.04, 05/28/2026 \$19,825.00

2000/1000 1E4000 79E000 5M1524.9 E9T00

**Hickory Creek Economic Development Corporation
2026-2027 Budget**

	<u>2025-2026 Budget</u>	<u>Oct - May 2026 YTD</u>	<u>2026-2027 Budget</u>
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	341,128.00	238,173.39	364,625.00
3004 Logic Interest	21,000.00	90,878.89	27,000.00
3006 Reserve Funds	1,718,472.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	Delete
3010 Responsive Education Lease	15,000.00	6,250.00	Delete
Total Income	<u>2,095,600.00</u>	<u>335,302.28</u>	<u>391,625.00</u>
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense			
4002 Administrative	19,200.00	9,600.00	19,200.00
4004 Attorney	4,000.00	1,574.50	4,000.00
4006 Audit	2,250.00	2,250.00	2,500.00
4008 Bank Service Charges	100.00	0.00	100.00
4010 Dues & Subscriptions	500.00	0.00	500.00
4012 Engineering	0.00	0.00	0.00
4014 Marketing	54,000.00	2,977.50	36,462.50
4018 Park Improvements	2,000,000.00	0.00	75,000.00
4022 Professional Service	4,000.00	0.00	4,000.00
4024 Public Notices/Advertising	300.00	0.00	2,000.00
4028 Training	1,500.00	0.00	1,500.00
4030 Travel Expense	1,500.00	0.00	1,500.00
4032 Infrastructure Improvement	0.00	0.00	0.00
4034 Land Holding Cost	5,250.00	31,900.00	5,250.00
4036 Land Acquisitions	3,000.00	0.00	3,000.00
4038 Incentives	0.00	0.00	0.00
4040 Transfer to Reserve	26-27 Addition	0.00	155,012.50
Total Expense	<u>2,095,600.00</u>	<u>48,302.00</u>	<u>310,025.00</u>
Total Expense	<u>2,095,600.00</u>	<u>48,302.00</u>	<u>310,025.00</u>
Net Ordinary Income	<u>0.00</u>	<u>287,000.28</u>	<u>81,600.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>287,000.28</u></u>	<u><u>81,600.00</u></u>

**Hickory Creek Economic Development Corporation
2026-2027 Budget**

FOR INFORMATION ONLY	
Prior Years Excess Marketing	
2003-2004	No Marketing
2004-2005	No Marketing
2005-2006	No Marketing
2006-2007	24,235.40
2007-2008	24,367.40
2008-2009	15,112.18
2009-2010	27,193.03
2010-2011	14,344.26
2011-2012	4,498.19
2012-2013	23,946.00
2013-2014	28,915.05
2014-2015	22,654.02
2015-2016	27,060.02
2016-2017	19,799.43
2017-2018	21,125.00
2018-2019	13,881.49
2019-2020	27,828.38
2020-2021	23,429.97
2021-2022	14,050.00
2022-2023	15,995.32
2023-2024	31,425.00
2024-2025	33,250.00
Total Excess Marketing	413,110.14

2026-2027
Hickory Creek
Economic Development Budget Notes

INCOME LINE ITEMS

3002 Sales Tax Collections - \$364,625.00

The EDC collects 1/4 of 1% of all the sales tax collected in Hickory Creek. Town staff is budgeting an approximate 7% increase in sales tax over the 2025-2026 overall sales tax budgeted amount. Mixed beverage & HOT tax taken out of the increase.

3004 Logic EDC Interest - \$27,000

The EDC has the majority of their funds invested in an investment account with LOGIC. Interest will decrease as funds are spent on park improvements. Brought down with the anticipated expenditure of \$2,000,000 towards parks project.

3006 Reserve Funds - \$0

Any funds used from Reserve will be shown here if needed for a project to offset the budget expense. This is just an accounting entry of how much we would dip into our reserves if needed for any projects.

~~**3008 Mineral Royalties - \$0**~~ **Item deleted - land transferred to TOHC**

~~The EDC receives minimal royalty checks from the existing natural gas well that runs beneath our property on Ronald Reagan Ave.~~

~~**3010 Responsive Ed Lease Agreement - \$15,000**~~ **Item deleted - land transferred to TOHC**

~~The lease was renewed for 2 years in February 2022, the term is July 2022 July 2024, at \$1,250 per month (\$15,000 annually). The lease can be renegotiated beyond that.~~

REGULAR EXPENSE LINE ITEMS

4002 Administrative - \$19,200

This line item includes \$12,000 per year Town Administrator EDC salary, \$1500 per quarter Administrative cost, \$75 per quarter building rental, \$800 per year Office Supplies & Equipment, and \$100 Postage

4004 Attorney - \$4,000

Attorney fees for projects. Lowered due to history of expenses.

4006 Audit - \$2500

Reimbursement to the Town for EDC portion of the annual audit. This amount is based on actual charges for the prior year audit.

4008 Bank Service Charges - \$100

Self explanatory

4010 Dues & Subscriptions - \$500

ICSC, Texas EDC, publications

4012 Engineering - \$0

Engineering associated with EDC projects if needed.

4014 Marketing - \$36,462.50 (10% of income allowed per EDC law)

Retail Trade Area Maps

Marketing materials

Advertising

“Section 4B(b) limits Type B corporations to spending no more than 10 percent of the corporate revenues for promotional purposes. Yet, the attorney general has concluded a promotional expenditure “must advertise or publicize the city for the purpose of developing new and expanded business enterprises.” Further, a corporation is limited to spending not more than 10 percent of its current annual revenues for promotional purposes in any given year. Nonetheless, unexpended revenues specifically set aside for promotional purposes in past years may be expended along with 10 percent of current revenues without violating the cap.”

4018 Park Improvements - \$75,000

For potential Park Projects approved by EDC

4022 Professional Service - \$4,000

Professional services as needed

4024 Public Notices - \$2000

Self Explanatory. Increased for possible 4B Election.

4028 Training - \$1,500

All registration fees & costs associated with training seminars for EDC members

4030 Travel Expense - \$1,500

Travel expenses for Training for EDC members or designated representatives.

4032 Infrastructure Improvements - \$0

Budgeted for possible infrastructure needs.

4034 Land Holding Cost - \$5,250

Mowing & maintenance of EDC land

4036 Land Acquisitions - \$3,000

Closing costs related to sale of land owned by EDC.

4038 Incentives - \$0

For business development id needed

4040 Transfer to reserve

DEBT SERVICE LINE ITEMS

5002 Infrastructure Improvement - \$0

This line item will be used for any debt payments for infrastructure improvements.

5004 Land Acquisitions - \$0

This line item will be used for any debt payments related to future land acquisitions.